

# Da Vinci Capital Holdings, Inc.

November 14, 2016

Securities and Exchange Commission  
SEC Building, EDSA, Mandaluyong City

Attention: Director Vicente Graciano P. Felizmenio, Jr.  
Markets and Securities Regulation Division

Ms. Trixie Posadas  
SEC Examiner

Philippine Stock Exchange  
Ayala Avenue, Makati City

Attention: Mr. Jose Valeriano B. Zuño III  
OIC - Head, Disclosure Department

Subject: SEC 17-Q as of September 30, 2016

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GENTLEMEN:

For submission is the attached SEC 17-Q / Third Quarter Financial Statements of Da Vinci Capital Holdings, Inc. for CY 2016.

Very truly yours,

  
Atty. Candy H. Dacanay-Datuon  
Corporate Secretary

# COVER SHEET

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SEC Registration Number

DA VINCI CAPITAL HOLDINGS, INC.

(Company's Full Name)

ORIENT SQUARE BUILDING, F. ORTIGAS

JR. ROAD, ORTIGAS CENTER, PASIG,

CITY

(Business Address: No. Street City/Town/Province)

CANDY H. DACANAY-DATUON

(Contact Person)

(02) 523-3055

(Company Telephone Number)

1 2

Month

3 1

Day

SEC FORM 17-Q

(Form Type)

(Annual Meeting)

(Secondary License Type, If Applicable)

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowing

Domestic

Foreign

SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-Q

QUARTERLY REPORT PURSUANT TO SECTION 17 OF THE SECURITIES  
REGULATION CODE AND SRC RULE 17(2)(b) THEREUNDER

1. For the quarterly period ended September 30, 2016
2. Commission identification number 24015
3. BIR Tax Identification No. 000-282-553
4. Exact name of issuer as specified in its charter **DA VINCI CAPITAL HOLDINGS, INC. (FORMERLY: MARIWASA SIAM HOLDINGS, INC. AND MARIWASA MANUFACTURING, INC.)**
5. Province, country or other jurisdiction of incorporation or organization PHILIPPINES
6. Industry Classification Code  (SEC Use Only)
7. Address of issuer's principal office 2401 The Orient Square, F. Ortigas Jr. Road, Ortigas Center, Pasig City 1600
8. Issuer's telephone number, including area code (632) 522-8801-04
9. Former name, former address and former fiscal year, if changed since last report Formerly: Mariwasa Siam Holdings, Inc. and Mariwasa Manufacturing, Inc.; Barrio San Antonio, Sto. Tomas, Batangas
10. Securities registered pursuant to Sections 8 and 12 of the Code, or Sections 4 and 8 of the RSA

Title of each Class	Number of shares of common stock outstanding and amount of debt outstanding
<u>Common Stock, ₱0.023</u>	<u>1,124,999,969</u>

11. Are any or all of the securities listed on a Stock Exchange?

Yes  No

If yes, state the name of such Stock Exchange and the class/es of securities listed therein:

Philippine Stock Exchange

Common Stock

12. Indicate by check mark whether the registrant:

(a) has filed all reports required to be filed by Section 17 of the Code and SRC Rule 17 thereunder or Sections 11 of the RSA and RSA Rule 11(a)-1 thereunder, and Sections 26 and 141 of the Corporation Code of the Philippines, during the preceding twelve (12) months (or for such shorter period the registrant was required to file such reports)

Yes  No

(b) has been subject to such filing requirements for the past ninety (90) days.

Yes  No

## PART I--FINANCIAL INFORMATION

### **DA VINCI CAPITAL HOLDINGS, INC.** (Formerly: MARIWASA SIAM HOLDINGS, INC.)

Quarterly Report

September 30, 2016

#### Item 1. Interim Financial Statements

**Statements of Financial Position\*\***  
**Statements of Comprehensive Income**  
**Statements of Changes in Equity**  
**Statements of Cash Flow**

*\*\* With comparative audited figures as of December 31, 2015*

**DA VINCI CAPITAL HOLDINGS, INC.***(Formerly: MARIWASA SIAM HOLDINGS, INC.)***STATEMENTS OF FINANCIAL POSITION**

September 30, 2016 and December 31, 2015

(In Thousands Philippine Peso)

	September 30, 2016 (Unaudited)	December 31, 2015 (Audited)
<b>A S S E T</b>		
<b>Non-current Asset</b>		
Prepayments and other assets	23,717	23,717
<b>TOTAL ASSET</b>	<b>23,717</b>	<b>23,717</b>
 <b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
<b>L I A B I L I T I E S</b>		
<b>Current Liabilities</b>		
Accounts payable and accrued expenses	1,802	1,846
Due to a related party	3,608	3,092
<b>TOTAL LIABILITIES</b>	<b>5,410</b>	<b>4,938</b>
 <b>S T O C K H O L D E R S ' E Q U I T Y</b>		
Capital Stock	25,875	25,875
Additional Paid-In Capital	46,033	46,033
Deficit	(53,601)	(53,129)
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<b>18,307</b>	<b>18,779</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>23,717</b>	<b>23,717</b>

**DA VINCI CAPITAL HOLDINGS, INC.**  
*(Formerly: MARIWASA SIAM HOLDINGS, INC.)*  
**STATEMENTS OF COMPREHENSIVE INCOME**  
(In Thousands Philippine Peso)

	Unaudited Quarter Ended		Unaudited Three Months Ended	
	September 30, 2016	September 30, 2015	September 30, 2016	September 30, 2015
INCOME	-	-	-	-
OPERATING EXPENSES	(472)	(525)	(78)	(45)
FINANCE CHARGES	-	-	-	-
LOSS ON DISPOSAL OF INVESTMENTS	-	-	-	-
LOSS BEFORE TAX	(472)	(525)	(78)	(45)
INCOME TAX	-	-	-	-
LOSS	(472)	(525)	(78)	(45)
OTHER COMPREHENSIVE INCOME	-	-	-	-
<b>TOTAL COMPREHENSIVE LOSS</b>	<b>(472)</b>	<b>(525)</b>	<b>(78)</b>	<b>(45)</b>

**DA VINCI CAPITAL HOLDINGS, INC.**  
*(Formerly: MARIWASA SIAM HOLDINGS, INC.)*  
**STATEMENTS OF CHANGES IN EQUITY**

(In Thousands Philippine Peso)

	Note	Unaudited	
		September 30, 2016	September 30, 2015
Capital stock	2	25,875	25,875
Additional appropriations		46,033	46,033
Deficit			
Beginning of year		(53,129)	(52,533)
Loss		(472)	(525)
End		(53,601)	(53,058)
<b>TOTAL STOCKHOLDERS' EQUITY</b>		<b>18,307</b>	<b>18,850</b>

**DA VINCI CAPITAL HOLDINGS, INC.**  
*(Formerly: MARIWASA SIAM HOLDINGS, INC.)*  
**STATEMENTS OF CASH FLOWS**

(In Thousands Philippine Peso)

	Unaudited	
	September 30, 2016	September 30, 2015
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss before tax	(472)	(525)
Increase (Decrease) in accounts payable and accrued expenses	(44)	525
Increase in due to a related party	516	-
<b>NET INCREASE IN CASH</b>	-	-
<b>CASH AT BEGINNING OF PERIOD</b>	-	-
<b>CASH AT END OF PERIOD</b>	-	-



## DA VINCI CAPITAL HOLDINGS, INC.

(Formerly: MARIWASA SIAM HOLDINGS, INC.)

### FINANCIAL SOUNDNESS INDICATOR

Below are the financial ratios that are relevant to the Company for the period ended September 30, 2016 and 2015:

		2016	2015
Current Ratio	$\frac{\text{Current assets}}{\text{Current liabilities}}$	-	-
Long term Debt-to-Equity Ratio	$\frac{\text{Long term debt}}{\text{Equity}}$	-	-
Asset-to-equity Ratio	$\frac{\text{Asset}}{\text{Equity}}$	1.30	1.26
EBITDA to total interest	$\frac{\text{EBITDA}}{\text{Interest expense}}$	-	-
Return on Equity	$\frac{\text{Net Income (Loss)}}{\text{Equity}}$	(2.58%)	(2.79%)

#### Note 1 Summary of Significant Accounting and Financial Reporting Policies

##### Basis of Preparation

The financial statements were prepared under the historical cost basis. The financial statements are presented in Philippine Peso (₱) which is the Company's functional and presentation currency, and rounded off to the nearest thousands, except when otherwise stated.

##### Statement of Compliance

The separate financial statements were prepared in compliance with the Philippine Financial Reporting Standards (PFRS).

#### Note 2 Capital Stock

Information on capital stock as of September 30, 2016 are as follows:

	Number of shares
<b>Preferred stock at ₱0.10 par value per share</b>	
Authorized	3,000,000,000
Issued	-
<b>Common stock at ₱0.023 par value per share</b>	
Authorized	1,200,000,000
Issued	1,124,999,969

The Company applied for reduction of authorized capital stock to ₱327,600 divided into 1,200,000,000 common shares with par value of ₱0.023 per share, and

3,000,000,000 preferred shares with a par value of ₱0.10 per share as approved by the Board of Directors (BOD) on November 25, 2011 and by the stockholders on January 12, 2012. This was intended to wipe out all the Company's deficit and return to the stockholders any remaining capital surplus created out of the total reduction. On February 16, 2012, the Philippine SEC approved the application.

The accompanying unaudited interim statements of financial position, statements of changes in equity and cash flows as of September 30, 2016, and the related unaudited interim statements of comprehensive income for the quarter ended adopts the same accounting policies and methods of computation with that of the most recent annual audited financial statements and is in conformity with the generally accepted accounting principles.

The comparative statements of financial position as of the end of the immediate preceding financial year are audited.

**Note 3 Basic/Diluted Earnings (Loss) Per Share**

Basic/diluted earnings (loss) per share are computed as follows:

	September 30, 2016	September 30, 2015
Net income (loss) [a]	(472,032)	(525,240)
Weighted average number of shares outstanding [b]	1,124,999,969	1,124,999,969
Basic/diluted earnings (loss) per share [a/b]	(0.00042)	(0.00047)

**Item 2. Management Discussion and Analysis of Financial Condition and Results of Operations**

The financial statements analysis tool used as key performance indicators for the Company's operations is Financial Highlights that summarizes the operating results for the last two (2) years that includes return on assets and return on equity.

Note that as of March 31, 2012, the Company ceased to be the parent of its wholly owned subsidiary as a result of the Mariwasa Group Reorganizational Plan. The percentage analysis ceased to be applicable to the Company being a holding company that does not have any operations and there is no investment yet to date.

***Operating Results for 3rd Quarter of 2016***

Since there is no other operating subsidiary, the Company did not generate cash. There is no material change in financial condition and results of operation during the period.

### **Financial Highlights (based on financial statements)**

	<b>September 30, 2016</b>	<b>September 30, 2015</b>
Return on Assets	<b>(0.02)</b>	(0.02)
Return on Equity	<b>(0.03)</b>	(0.03)

Return on assets represents percentage of net income (loss) over total assets.

Return on equity represents percentage of net income (loss) over stockholders' equity.

Note that as of March 31, 2012, the Company ceased to be the parent of its wholly owned and lone subsidiary as a result of the Mariwasa Group Reorganizational Plan.

### **Profitability**

The Company shows a net loss brought about by the disposal of its wholly owned subsidiary.

### **Material Changes in the Financial Statements**

Due to a related party increased by 17% due to fees and expenses incurred by the Company to third party companies and regulators for reportorial requirements.

### **Other Reporting Disclosures**

As a result of the BOD approval last November 25, 2011 regarding Mariwasa Group Reorganizational Plan, one of its steps is the full redemption or payment of the Corporation's CSDs and interest thereon within the first quarter of 2012 by way of conveyance of MSCI shares, subject to the Corporation and MSCI being able to secure the consent of the restructuring creditors. On March 15, 2012, the Company entered into a Deed of Exchange of Convertible Subordinated Debentures for Common Shares of MSCI with the holders of the Company's CSDs as full payment of all principal and accrued interest up to March 15, 2012. As a result, all liabilities of the Company were paid. Other than this, there are no events that will trigger direct or contingent financial obligation that is material to the Company, including any default or acceleration of an obligation.

Management discloses other than already discussed above and information detailed on the recent annual audited financial statements that are no other:

1. Known trends, demand, commitments, events or uncertainties that will have material impact on the Company's liquidity;
2. Issuances, repurchases, and repayment of equity securities;
3. Material commitments for capital expenditures;
4. Known trends, event or uncertainties that have or that are reasonably expected to have favorable or unfavorable impact on sales/revenues/income from continuing operations;
5. Significant elements of income or loss that did not arise from the Company's continuing operations;
6. Seasonal aspects that had a material effect on the financial condition or result of operations;
7. Material off-balance sheet transactions, arrangements, obligations (including contingent obligations), and other relationships of the Company with unconsolidated entities or other persons created during the reporting period.

### **Financial Risk Disclosure**

At present, the Company has no operations and as such, is not exposed to any financial risk. Furthermore, the Company has no financial instruments following the implementation of the Mariwasa Group Reorganizational Plan.

### **Plan of Operations**

As of September 30, 2016, the Company has yet to identify a feasible investment opportunity. When the Company has been able to identify such a viable project, it will then pursue capital raising activities either by way of a rights offering, public offering or private placement transaction. Since there is no operation and no business opportunity at this time, the Company can satisfy its cash requirements and there is no need to raise additional funds in the next twelve (12) months. Furthermore, the Company has no any product research and development, no expected purchase or sale of plant and significant equipment and no expected significant changes in the number of employees. Also, the Company's stockholders have advanced and are willing to advance monies to satisfy the cash requirements of the Company.

### **PFRS 9, Financial Instruments: Classification and Measurement**

The adoption of the first phase of PFRS 9 will have an effect on the classification and measurement of the Company's financial assets, but will potentially have no impact on classification and measurements of financial liabilities.

## **PART II – OTHER INFORMATION**

No other significant information for the quarter.

**SIGNATURES**

**November 2, 2016**

**DA VINCI CAPITAL HOLDINGS, INC.  
(Formerly: MARIWASA SIAM HOLDINGS, INC.)**

By:



**MA. EDITHA D. ALCANTARA**  
Vice President and Treasurer



**MARY S. DEMETILLO**  
Chief Finance Officer